

Excerpt from the minutes
of the session of the Ordinary General Meeting of Shareholders
of TALEX Spółka Akcyjna with its registered office in Poznań
of 9 June 2020

(...)

To item 11 on the agenda:

The following spoke here: the representative of Familiar S.A. SICAV-SIF, who stated that due to the dynamically changing business environment, it is reasonable for the Company to have the right to buy back its shares, which is a potential way out of investment in the Company's shares by the Shareholders, with low liquidity of the Company's securities. It may also be a good business for the Company and a potential tool for the Company's Management Board to control panic on the stock exchange. Moreover, the proxy of Familiar S.A. The SICAV-SIF has noted that this instrument may increase the share price and is a sign of confidence of the Shareholders in the Management Board, there are no downsides, it is not a coercion and it may be extended beyond 2022 in the future.

(...)

To item 12 of the agenda:

At this point to the question of the proxy of Familiar S.A. SICAV-SIF about the poor performance of the Company for 2019 and what impact COVID-19 may have on the Company's results in 2020 and whether something has happened that has reduced the Company's earning potential from 4-5 million to approximately 2 million per year, Vice President of the Company's Management Board Mr. Jacek Klauziński replied that the Company operates two data centers, one in Poznan and one in Wroclaw. The data centre in Wroclaw is a new investment and at first it was not profitable, and the first client appeared in second half of 2019. Mr Jacek Klauziński added that in 2020 the Company had good financial results for the first months, with growth in March. Customers are announcing a return to their business from July, but a second wave of illnesses may make it worse. The Company is taking steps to enter the market outside the financial sector and is gaining new clients. When asked by the proxy of Familiar S.A. SICAV-SIF, whether the banks will return to the projects that were abandoned during the epidemic, the President of the Company's Management Board, Mr. Janusz Gocątek, replied that there will probably be revisions of the existing projects, but the restructuring of the outlets may result in increased work for "TALEX". We are ready for data centre outsourcing, branch relocation and cloud services.

To the question of the proxy of Familiar S.A. SICAV-SIF, how many orders the Company needs in order to achieve profitability of the data centre in Wroclaw, the President of the Management Board of the Company, Mr. Janusz Gocątek, replied that exceeding the threshold of 40% of data centre occupancy will result in its profitability. At the same time he noted that the Company relies on large customers, which requires patience and perseverance. The market is not mature despite large investments in the construction of, for example, a data centre, which was a good direction, but in order to expect profits it also requires the maturity of our entrepreneurs.

To the question of the proxy of Familiar S.A. SICAV-SIF, whether the Management Board is planning video conferences with the Shareholders, as the Company is little known among investors, Jacek

Klauziński, Vice President of the Management Board, expressed the Company's readiness in this respect. The proxy of Familiar S.A. SICAV-SIF added that videoconferencing of shareholders from the financial sector could increase the share price by about 30-40% above the current value.

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